

CITY OF HIALEAH EMPLOYEES' RETIREMENT SYSTEM

Board Chairman

Robert W. Williams III

Board Vice Chairman

Jonathan A. Martinez

Board Secretary

Minying Ho

Board Attorney

Stuart Kaufman



Board Members

Michael Rosengaus

Manuel Ferrera

Robert W. Williams

Gelien Perez

REGULARLY SCHEDULED MEETING OF THE BOARD OF TRUSTEES

FEBRUARY 19, 2019

1:30 P.M.

CITY OF HIALEAH COUNCIL CHAMBERS

Moment of Silence **Led by Mr. B. Williams**

Withdrawals, Deferrals or Additions

Roll Call

Public Comments – **Mr. Klausner**

Robert W. Williams III, Chairman

Jonathan A. Martinez, Vice Chairman

Min Ying Ho, Secretary

Robert W. Williams

Gelien Perez

Manuel R. Ferrera

Michael Rosengaus

Robert Klausner, Board Attorney

Grisell Aedo, Clerk of the Board

Present

Absent

Present

Present

Absent

Absent

Present

Arrived 2:01PM

Present

Item 1

Reports to the Board:

A) Diamond Hill

B) Fisher Investments

C) Franklin Templeton

Retirement Board Agenda
February 19, 2019

- D) GAMCO
- E) RhumbLine
- F) Templeton Investment Council
- G) CapTrust

Item 2

Application for Normal Retirement, pursuant to Section 70-238, cases of:

- A) Julio Nunez (Fire)
- B) Ricardo Torres (Fire)

MOTION by Mr. Rosengaus seconded by Ms. Ho, as follows:

"To approve Normal Retirement of Item 2A, Julio Nunez, Fire, and 2B, Ricardo Torres, Fire."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

Item 3

Application for Deferred Retirement, pursuant to Section 70-239, cases of:

- A) Rei Carvajal (Police)

MOTION by Mr. Rosengaus seconded by Ms. Ho, as follows:

"To approve Deferred Retirement of Item 3A, Rei Carvajal, Police."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

Item 4

Request to pay invoice 13998 from Foster & Foster in the total amount of \$37,524.00 for services rendered.

Comment made by Mr. Donlan, Ms. Aedo, Mr. Rosengaus, Ms. Ho, Mr. R. Williams.

MOTION by Mr. R. Williams seconded by Mr. Rosengaus, as follows:

"To approve Item 4 to pay invoice from Foster & Foster in the total amount of \$37,524.00 for services rendered."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

Item 5

Request to pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of \$5,360.75 for services rendered for January, 2019.

MOTION by Ms. Ho seconded by Mr. R. Williams, as follows:

"To approve Item 5 to pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of \$5,360.75 for services rendered for January, 2019."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

Item 6

Discussion on renewal of Fiduciary Liability Insurance.

Comment made by Ms. Aedo.

MOTION by Mr. R. Williams seconded by Mr. Rosengaus, as follows:

"To table Item 6 on the renewal of Fiduciary Liability Insurance."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

Item 7

Follow-up discussion on the Experience Study –*By Patrick Donlan, Foster & Foster.*

Comment made by Ms. Ho, Mr. B. Williams, Mr. R. Williams, Mr. Klausner.

MOTION by Mr. R. Williams seconded by Mr. B. Williams, as follows:

"To table Item 7 on the follow-up discussion on the Experience Study."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

Item 8

Approval of the following Retirement Board Minutes:

A) January 29, 2019

MOTION by Mr. Rosengaus seconded by Ms. Ho, as follows:

"To approve Item 8 Retirement Board Minutes of January 29, 2019."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

Item 9

Schedule the next regular Retirement Board meeting for Tuesday March 19, 2019 at 1:30 P.M., Council Chambers, 3rd Floor.

Item 10

Discussion with CapTrust about January decision with Blackstone Alternative Investment –*By Retirement Board Member Mrs. Ho*

NO MOTION NEEDED.

Item 11

Discussion of investment for funds from securities lending account.

MOTION by Mr. R. Williams seconded by Mr. Rosengaus, as follows:

"To approve investment for funds from securities lending account."

MOTION carried a 4-0-3 vote with B. Williams, Ho, Rosengaus, and R. Williams voting "Yes".

New Business:

There being no further business, the meeting adjourned at 3:10 P.M.

Input from Active and Retired Members:

Persons wishing to appeal any decision made by the Board with respect to any matter considered at this meeting will need a record of the proceedings, and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the proceeding; if hearing impaired, telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).

This meeting may be conducted by means of, or in conjunction with, communications media technology, specifically a telephone conference call. The above location, which is open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where access to the meeting will be provided.